General Electric an Uncertain and Disturbing Factor in the Day's Transactions.

TOBACCO TRUST'S BIG BURDEN.

Slump in Cotton Oil-Market Irregular at the Close, with Only Slender Advantage for Either Bulls or Bears.

Wall Street, Saturday, March 7. The market was under conflicting influences to-day. Two industrial stocks-Amerlean Tobacco and American Cotton Oilwere very weak in the first hour. It appeared at one time as if the general market would drop in sympathy. Heavy buying and a sudden advance in General Elecstocks which showed such weakness joined

in a general rally.

The buying of General Electric was based en a revival of the hackneyed story that 81 5-16d. this company and the Westinghouse Electric Company were about to terminate the war which has cut down so largely the profit in electrical contracts. Negotiations profit in electrical contracts. Negotiations are said to be on foot, and it was even asserted that an agreement had been practically reached, for the pooling of the patents of the two companies. It will be recalled that when such negotiations were in progress some time ago, the Westinghouse Company was willing to enter into such an agreement, but broke off negotiations because the demands of the General Electric Company were exorbitant. Since that time the General Electric Company has won several suits in the courts which, it is claimed, give it a monopoly of the trolley patents.

As 1st S
& Pavonia Ferry 1st 11
& E 1st 0
Ohio gen 0
con 9
1st R 11
21 c 11

Government bonds steady, at unchanged quotations. Railway bonds firmer. features were Atchison 2d a's t. r., Austin & Northwestern 1sts, Chicago & Northern Pacific 1sts t. r. and Northern Pacific is

Saies of United States bonds were as follows: \$4,000 U. S. 4s c. 1907, at 110%; half hour. Corn and provisions shared the transactions were at prices very specific that the transactions were at prices very better than yesterday's closing. The corn of 1025, at 117%; \$806,000 U. S. 4s r. of 1025, at 117%; \$806,000 U. S. do 1025, a tric, however, appeared to exert a more U. S. 4s c. of 1925, 1171.661174; \$25,000 U. S. favorable influence, and even the two 5s r. at 113, and \$13,000 U. S. 5s c. at 113.

Commercial price of bar silver in New bbis. flour. York, 68%. Bar silver in London closed at

par, selling % premium; Savanah, buying 1-16 off, selling par; New Orleans, bank, 150 premium, commercial par; San Francisco, sight par, telegraph par; St. Louis, 50c. premium, offered at 750. premium; Chicago, par asked.

company was willing to enter into an agreement, but broke off negotiable cause the demands of the General ric Company were exorbitant. Since time the General Electric Company were exorbitant. Since time the General Electric Company won several suits in the courts which claimed, give it a monopoly of the sypatents.

The patents.

The patents of the advance in General ric were the confident anticipation of difficials that the Metropolitan Traction pany would adopt their underground cry system (now our trial over the Lenox, use road) on every fine in the system supreme test of the afficiency of the arground electric system came in the region of the arground electric system came in the region of the unmost satisfaction of the reground electric system came in the region of the cars were ated to the unmost satisfaction of the reground electric system came in the region of the cars were ated to the unmost satisfaction of the reground electric system came in the region of the cars were ated to the unmost satisfaction of the reground electric system came in the party shade and that this series in the stock was oversold, and a quick yensued. The stock closed with a net party had paid for properties last year a stock borrowed from stockholders, for che script was given, and that this series has necessarily and that this series has now as a stock borrowed from stockholders, for che script was given, and that this series has necessarily because the directors.

The Chicago Junction Railways & Union 2014 a part of a stock borrowed from stockholders, for che script was given, and that this series has necessarily because the directors.

The Chicago Junction Railways & Union 2014 a part of the stock was oversold, and a quick yensued to the directors.

The care can the mands of farmers. The Government statisticians have been so severely critical and names paper selling retailing the supply from crops which were transfers to the supply from crops which were transfers to necessarily the same paper is also been used in Washington to

Stock Yards Company yesterday declared a quarterly dividend of 1½ per cent upon the preferred stock, payable April 1.

The Cincinnati, Jackson & Mackinaw Railroad reports gross earnings for January of \$52,200, a decrease of \$196 as compared with the same month of last year, and net \$2,047, a decrease of \$2,119. For the seven months ending January 31 the gross earnings were \$410,298, an increase of \$12,566 as compared with the corresponding period of last year, and net \$68,094. ing period of last year, and net \$68,024, a decrease of \$4,717.

The Detroit & Mackinse Railroad reports gross earnings for January of \$39,656, an increase of \$19,735 as compared with the an increase of \$7,328. For the seven months ending January 31 the gross earnings were \$215,828, an increase of \$15,063 as compared with the corresponding period of last year, and not \$62,361, an increase of \$19,766. same month of last year, and net \$13,840,

The Pittsburg & Western Railway Company reports for the year ending June 30:

Deficit \$14,092 \$272,173 Dec.\$258,081

The Columbus Street Rallway reports gross earnings for February of \$46,187, an increase of \$5,084 as compared with the same month of last year, and net \$20,421, th an increase of \$1,776. For the two months ending February 20 the gross earnings were \$07,609, an increase of \$11,712 as compared with the corresponding period of last year, and net \$44,804, an increase of \$4,007.

The Brooklyn Traction reports gross earnings for January if \$82,705, an increase of \$38,196 as compared with the same month of last year, and net \$30,560, an increase of \$42,287.

The North Shore Traction reports gross I earnings for January of \$89,070, an increase of \$3.813, as compared with the same month of last year, and net \$22,114, a decrease of \$5.370.

The Kanawha & Michigan Railroad reports gross earnings for January of \$41,143, nn increase of \$10,265 as compared with the same month of last year, and net \$10,-211, an increase of \$2,146. For the seven months ending January 31 the gross earn-ing were \$284,001, an increase of \$42,490, as compared with the corresponding period of last year, and net \$71,656, an increase of \$2,548.

The Western New York & Pennsylvania Railroad reports gross earnings for January of \$190,178, a decrease of \$18,038, as compared with the same month of last year, and net \$32,595, a decrease of \$1,902. For the seven months ending January 31 the gross earnings were \$2,019,643, an increase of \$12,328 as compared with the corresponding period of last year, and net \$556,431, an increase of \$111,672.

Ratiway gross earnings for the month of February compared with those of the same

February Compared with Local L T. D. Hooper & Co. report that subscrip tions for shares in the Piedmont Gold Belt Chartered Company are coming in rapidly. The high standing of the house offering the stock has brought numerous responses from small investors, particularly in Connecticut and Pennsylvania.

The weekly statement of averages of the

Rese's \$146,825,200 \$145,455,600 Dec. \$1,369,600 Reserve required 122,403,050 122,221,100 Dec. 181,850

The latest London quotations are as fol-

Prices Settled on the Exchanges last year in New York and Chicago Yesterday.

Grains and Provisions Followed Wheat and the General Range Was Toward Lower Figures.

WEEK'S RESULT OF BULL OPERATIONS

Long Product Has Poured into the Market-Transactions in Cotton and Coffee Without Special Features. Statistical Showing.

On 'Change, Saturday, March 7. The volume of trading was fair to-day January and the course of prices for grains was % not unusual, the net result of % to % lower at the close as compared with yesterday. The total sales were 1,575,000 wheat, 125,000 corn, 10,000 oats and 7,000

Domestic exchange on New York: Bos-on, 16 2-3@20 discount; Charleston, buying 60,000,000 bushels in the hands of farmers, because it was recalled that the estimate of the Government Bureau in 1895 was Money on call, 24,634 per cent, closing at 24 per cent. The government bureau in 100 much too conservative and far below the actual supply which afterward developed tive, 60 to 90 days' loans being offered freely to be in the hands of farmers. The Government

trading. Provisions quiet, but steady, at a generally lower range toward the close. Baldwin & Farnum, according to report, sold for W. T. Baker, of Chicago, 500,000 bushels wheat. May option, at 5½65½. This is supposed to be long wheat. "Oother liberal lines were thrown overhoard by tired-out holders," the dispatch stated, "and there has been a constant flow of long wheat coming on the market."

New York clearances: Corn, 172 bushels; flour, 700 barrels and S82 sacks. Boston clearances: Flour, 37,303 sacks. Baltimore: Flour, 187 barrels; corn, 60,000 bushels. Philadelphia clearances: Flour, 150 tons; wheat, 11,783 bushels; corn, 37,778 bushels; oats, 7,413 bushels.

The week's shipments from Atlantic ports to Liverpool were thirty-four loads of wheat, and the estimate for the week to come is about the same.

reported Argentine shipments for reek were 1,180,000 bushels, as against ,000 bushels for the week previous, 945,000 bushels for the preceding

162,000.

The following show a the range of prices:

NEW YORK.

	WH	EAT.				
		Open-	High-	Low-	Clos-	
	OF STITLE OF STILL	ing.	est.	est.	ing.	
	March				7476	
	April	7214	7214	324	74	
	May	W189	7194	71%	7194	
	June	1122	7184	714	71%	
	duty	RN.	14 4 76	44.74	14.78	
		36	86	36	86	
	July	36%	36%	3692	26	
		ATS.		CONT.	100	
	March		8.6		200%	
	May	RD.	18.5	24	25%	
		CRED.			5.67	
	May Curr	CAGO	200	**	*****	
		Open-	High-	Low-	Clos-	
3	Control of the last of the las	ing.	est.	est.	ing.	
		EAT.			1000	
	March	63%	63%	63%	63%	
	May	65%-5	6035	8416	6514	
	July	6584-8	68	65%	65%	
	ex	RN	-	00.58	1	
	March	2856	2814	2814	28%	
	Muy	3016	30%	30	20	
	July	31%	8134	31	31	
	September	324 ATS.	324	3214	3214	
	Murch	F (2)			19%	
	May	2074	41	20%	2007	
	July. September	21	21	21	21	
	September	21	21	21	21	
		IID.	H 100	P. 2001	- CONTROL	ı
	May		5.40	5.3736	5.524	
9		IBS	UNA	0.00	9.04%	
ø	March	The state of the s	100	-	5.00	
ø	May	05	5.20	5.15	5.15	
	July	27.75	5.27%	5.2736	5.2714	U
ø		HK.	0.000	D. D	the street of	
	May	1916	9,7714		9.87%	ı
			TOWNS AND		9.85	ı
	The Cott	COMPOSITION OF THE PARTY OF THE	arket	* -		l

d at one to two points advance over

last year:

This week Last week Last year
Port receipts... 85,286 95,659 119,85
Sidee Sept. 1... 4,645,407 4,400,211 8,866,63
Port exports... 85,855 135,433 132,10
Since Sept. 1... 2,277,624 3,289,310 5,260,83
Port stocks... 801,919 828,435 940,99 hy which Ameri-8,232,324 5,200,878 4,413,700

The tohowing market for the day:
Open. High. Low. Cl. 7.2 The Coffee Murket.

The coffee market was dull and featurelower prices being without much defini- less, with sales of 2,250 bags. There was The market was influenced by a report, which alleged that the Government report, due next The following shows the course of the market for the day:

Gossip of the Exchanges

office Exchange Lehman bought June DAHN FINANCIAL NEWS: ocall, and after the call White sold and March and Mair sold September.

Resignations of Directors-Total Sales for the Day 46,000 Shares.

chaos at the New York Mining Exchange. sults were so favorable that the brokers, who met shortly afterward, were satisfied FINANCIAL REVIEW:

letter of resignation to the Board. It was as follows:

and flour, 145,-week they are ters I hereby tender my resignation as a director of the New York Mining Exchange. I find that it is utterly impossible for me to give to the Exchange the necessary time to assist in making this enterprise a success. I assure you that I have the interest and followed the course of wheat, prices were concerned. Oats ruled gly, but there was no tone to the Provisions quiet, but steady, at a Provisions quiet, but steady, at a lower range toward the close.

The Board tendered a vote of thanks to Mr. Kerr. President Porter then announced that he hed also received the resignation of

230,000 bushels for the week previous, d 945,000 bushels for the preceding ek. The exports of wheat and flour from tr coasts for the week were 2,407,000 ishels, as against 2,206,000 bushels last eck, and 3,272,000 bushels for the corresponding week last year. One load of heat for South Africa surprised the restreet cable business in this port for the street cable business in this port for the treet of the corresponding week in this port for the street cable business in the street cable business in this port for the street cable business in the street cable business for the preceding street cable business for the preceding street cable business for the street cable business for the preceding street cable business for the preceding street cable business for the street cable business for the street cable business for the preceding street cable street cable street cable street cable stre

FINANCIAL

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FINANCIAL.

The Monetary Trust FINANCIAL FORECAST.

FRANCIS D. CARLEY, President.

PROVE AND INDORSE THE NEW EXCHANGE IN THE FOLLOWING WORDS:

ON THE MINING EXCHANGE. THE FINANCIAL RECORDS

James H. Kerr, one of the members of the preliminary Board of Directors, sent in his letter of resignation to the Roard I.

FIRST SERIES IS ALMOST FILLED. THE ORGANIZATION COMMITTEES HAVE OPENED TEMPORARY OFFICES AT THE AD-DRESS BELOW, WHERE ALL LETTERS AND INQUIRIES SHOULD BE ADDRESSED.

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Until further notice, the undersigned will re-ceive, as depositaries, the above mentioned bonds, with all unmatured coupons attached, on the terms of an agreement in course of preparation for the purpose of protecting the interests of the Bondholders.

Under this agreement the undersigned will un-

dertake to purchase, at their face value, the August 1, 1888, coupons of the deposited bonds, in case they shall not be paid at maturity.

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Fill in your order bere. To T. D. HOOPER & CO., 17 New Street, New York.

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NORWICH LINE—Steamers City of Lowell and City of Worcester, Leave Pier 40, N. R., next Desbroases st., at 5:30 P. M.

MEETINGS.

NOTICE is hereby given that the annual meeting of the stockholders of the Victoria Tunnel Company will be held at the office of Wells & Andrews, No. 97 Cedar st. New York City, on Thursday, March 16, 1896, at 4 o'clock p. m., for the purpose of electing a Board of Directors for the ensuing year and for the transaction of wach other business as may properly come before it.

J. TURKER MOREHEAD, President. AVERY D. ANDREWS, Secretary.

Dated New York, March 7, 1896.

FINANCIAL

The Pledmont Gold Co. has the choicest property in the Pledmont Section of Virginia, with three veins of rich ore crossing its holdings for nearly six miles in Buckingham County, Virginia, alone.

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Professor William B. Parent to putting.

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and Montreal.

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INCINNATI, ST. LOUIS, 10 A. M. and &